

PRESS RELEASE

TELECOM ITALIA: ALWAYS OPERATED IN COMPLIANCE WITH REGULATIONS, MAXIMUM COLLABORATION WITH THE AUTHORITIES

Rome, 13 November 2013

Telecom Italia informs that its company offices are undergoing inspection by officials from the Commissione Nazionale per le Società e la Borsa - Consob (the public authority responsible for regulating the Italian securities market), assisted by the Guardia di Finanza (Italian Finance Police), to acquire information regarding the issue of mandatory convertible bonds, the procedure underway for the sale of the Group's shareholdings in Telecom Argentina and the company procedures regarding the confidential nature of privileged information and the keeping of the register of the individuals having access to such information.

Telecom Italia underlines that it has always operated in compliance with the laws and regulations that regulate the financial market and guarantees the maximum collaboration with the Authorities.

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